

Mining, Smelters & Stock Quotations

COPPER MOLDING MACHINE AT THE QUEEN SMELTER

New Inventor For Molding Copper Bars, Automatically Cools and Carries the Metal To the Car Doors.

A bare mention was made in this paper last week of the new and remarkable machine recently installed at the Copper Queen, the function of which is to properly turn out the blister copper or Bessemer block in bars of approximately uniform weight.

The old plan, and which was thought to be quite up to date, consisted of running a long truck full of molds under the converter, and filling them one by one, then running the trucks to the rear, prying the copper out, allowing it several hours to cool, then handling it laboriously up to the car door.

The new machine which is worth a half day's work to see, is constructed on the plan of a merry-go-round, on the circular frame of which are fixed 25 molds. The molten copper is brought from the converters by the big crane on a large ladle and set over the rim of this wheel or mold system. The wheel is then revolved under the hand of a skillful engineer. As fast as one mold is filled, the engineer moves the other under the spout. On the opposite side of the wheel from the spout, there is a tank of water, and when the full molds arrive at this point, they have cooled sufficiently to form a casing over the metal. If not a cold jet of water assists in cooling it, and then the bars are automatically dumped into this tank. In the bottom of which is an elevator system which carries them over and lands them on a platform on a level, with and within a few feet of the car door.

The bars go plunging into the water every ten seconds, and usually glowing hot and the effect is of rare interest to a student of mechanics.

TESTER & HICKS, Brokers.

Over Rinehart's Drug Store—Rooms 3 and 4 Antlers Building.

Bisbee, Ariz., Feb. 15, 1908. The market for today's short session was without feature other than showing a steadiness which has been lacking for the past few days.

While the bank statement today was not of an encouraging nature it did not have any effect on the market. The curbs are also quiet with trading at a standstill excepting Denn and Shattuck, which show some activity. The following telegram was received by us from Duluth this afternoon: "Denn-Shattuck meeting elected old officers. Decided to call bids for smelter Shattuck-Denn, to be located at Douglas with capacity 500 tons. Nothing else important." The prevailing opinion is that these two properties will consolidate. The balance of the stocks show only slight changes from yesterday's figures.

Closing Quotations:

| | Bid | Asked |
|----------------------|----------|-------|
| Calumet & Arizona | \$105.50 | |
| North Butte | 42.25 | |
| Butte Coalition | 17.25 | |
| Old Dominion | 32.75 | |
| Denn | 3.62 | 4.00 |
| Shattuck | 15.75 | 16.25 |
| Superior & Pittsburg | 12.00 | 12.25 |
| Warren | 4.00 | 4.50 |
| American | 2.75 | 3.00 |
| Wolverine | 2.00 | 2.25 |
| Greene Cananea | 7.62 | 7.75 |
| Black Mountain | 4.00 | 4.25 |
| Globe Consolidated | 6.00 | 6.25 |
| East Butte | 5.00 | 5.50 |
| Raven | 1.12 | 1.25 |
| Greene G. & S. | .50 | .62 |
| Butte & London | .80 | .90 |
| Hancock | 5.58 | 5.75 |
| Keweenaw | 4.75 | 5.25 |
| Superior & Boston | 3.25 | 3.50 |
| National Expl. | .45 | .55 |
| Butte & Arizona | .50 | .60 |

WALKER BROTHERS' LETTER.

(Special Wire to L. J. Overlock.) NEW YORK, Feb. 15.—The market opened steady and inclined to be strong, but it did not continue so. Traders began to sell and there was a lot of stock thrown on the market. Liquidation continued right up to the close and there was little support. For next week we look for a professional market and one largely governed by current news. Commission houses are doing practically nothing and traders mostly responsible for the fluctuations. The bank statement was about as expected.

PAINE, WEBBER & CO.

(Special wire to L. J. Overlock.) BOSTON, Feb. 15.—There was heavy liquidation in the market all day today, and the support was poor. Union Pacific was going too fast and was well bought around \$114, but the close was weak all through the list. The break now is but to political effects, and no one can tell how far it will reach. We do not like the long stock that is coming out, and advise every one to put themselves in the strongest kind of shape in anticipation of a dull, sagging market.

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Wagonmaker
(Next to Copper Queen Stables.)
Phone 192. P. O. Box 161.

Predicts Busy Times For Winkelman In Mining

PHOENIX, Feb. 15.—F. P. Fowler, president and general manager of the Black Mountain Copper Mining company, with claims near Winkelman, is in the city for a few days, and reports that everything is moving along most satisfactorily in that district. The situation has not greatly changed in the last month or so, but there are various signs which give reason for believing that the country will soon be again swarming with men and haulers than before the slump and panic.

On his own property the shaft is now down to a depth of thirty-five feet. There is a little copper in all rock encountered, but not enough to make the Black Mountain a great mine. However, nothing is expected until water level is reached. There never was a deposit of copper ore that amounted to anything found above water. He believes that the water level is comparatively close now. On the Alum group, which is situated on the side of a hill to the north of him a short distance, water has been found at forty-five feet. And this despite the fact that the Alum claims are from 300 to 500 feet higher than Mr. Fowler's property. But in the hills it all depends on the rock formations where water will be found, and Mr. Fowler is not at all certain how deep he will have to go.

The Alum mine is a remarkable one. A shaft was sunk to a depth of forty-five feet in a formation as easy to dig as cheese. It is disintegrated rock. Through it all there was a trace of copper. But at forty-five feet water carrying a three percent solution of copper was discovered.

MINING AT TOMBSTONE GOING ON STEADILY

Tombstone Consolidated Continues To Install New Equipment.

TOMBSTONE, Feb. 15.—(Special.)—Work is progressing as usual on the properties of the Tombstone Consolidated company. At the Esmeralda, where the large body of copper ore was recently opened up the company is at work installing a new compressor, which will be used to furnish power for the Burleighs as well as for a small hoist that will be used on the winze in which the body of copper ore was uncovered. The winze had been sunk to a depth of 90 feet by the use of a windlass, but now this will be done away with and the hoist installed. The extent of the ore body has not as yet been determined at Esmeralda. A test has been still above the same width across the workings as was uncovered some 75 feet above. In the drift on the 800 small bodies of the copper ore are found, but which do not carry the percentage that is found in the winze. So far but little water has been in the winze in opening up the ore. The winze, but during the last few days that work was going on water began to seep through and it is thought now that there will be quite a little of it to be handled, as the bottom of the winze is over fifty feet below the water level in the drift part of the mine. Several cars of ore from the winze have been taken out and are now stored on the surface. The ore will in all probability be concentrated in the mill here and the concentrates shipped to the new smelter at Saco. A test has been made of the ore and it has been found that it is a first class concentrating proposition.

At the Big Shaft work is progressing satisfactorily. The work of enlarging the station on the 1000 foot level for the installation of the new pumps that have been ordered has been completed and the pumps are expected to arrive during the next few weeks. The usual amount of ore is being taken from the upper levels and hauled to the mill. A slight cave in occurred on the 400 foot level on Thursday night in one of the stopes, but no material damage was done. The pumps are handling about the same amount of water, between 4-12 and five millions.

J. G. PRITCHARD.

Bonanza Circle and Warren District Stocks a Specialty.
Agent for the Liverpool & London and Globe Insurance Companies.

Feb. 15, 1908. There was but little change to be noted in the market at the close of the week. Superior and Pittsburg and Denn showed more strength, the latter from the expectation that important questions in regard to the future of the Denn and Shattuck would be decided at the annual meeting at Duluth today, there were quite a few bids out, but the stock was held close, and better prices are looked for in these stocks the coming week.

Closing Quotations:

| | Bid | Asked |
|----------------------|----------|----------|
| Calumet & Arizona | \$105.00 | \$106.00 |
| Superior & Pittsburg | 12.12 | 12.50 |
| Denn | 3.50 | 3.75 |
| Shattuck | 15.25 | 16.00 |
| Wolverine & Arizona | 2.00 | 2.25 |
| Butte-Arizona | .50 | .55 |
| Butte-London | .80 | .90 |
| Butte Coalition | 17.25 | 17.50 |
| North Butte | 42.37 | 42.50 |
| East Butte | 5.00 | 5.25 |
| Arizona Commercial | 17.12 | 17.25 |
| Old Dominion | 32.37 | 32.50 |
| Greene Cananea | 7.75 | 8.00 |
| Green Gold & S. | .80 | .90 |
| Trinity | 13.12 | 13.25 |
| Amalgamated | 47.50 | |
| Superior & Boston | 3.25 | 3.50 |
| Warren | 4.00 | 4.50 |
| North Blaine | 2.00 | 2.25 |
| Gold Nugget | .20 | |
| Empire State | .50 | |
| Bisbee-Arizona | .10 | .15 |
| National | .45 | .50 |

Owing to the fact that it was necessary to timber the shaft and that no timbers were obtainable, work stopped and has not been started up again. But it is the intention of the owners to obtain timbers and sink to a greater depth in an effort to find a large supply of the copper-bearing water. At present only about seven or eight barrels a day rise in the shaft. It is almost a certainty, so it is said, that a few feet lower this water will be found in abundance. If predictions do not fail, this mine will become one of the richest precipitating propositions in Arizona. The cost of operations will amount to little more than pumping the water from the shaft. The process of precipitation is a simple one. The water is simply run over scrap iron, which is eaten away, and is replaced by the copper, which falls to the bottom of the tank as dust, carrying 50 per cent of the red metal.

The owners of the Alum group, William Hardwick and J. M. Roberts of Phoenix, and a couple of Iowa capitalists, feel certain that they have a big thing on their hands and in a short time will resume work. If they find the water they hope to find, the mine can be placed on a paying basis in a very short time, as not much machinery is required for a precipitating process. Mr. Fowler believes that his claims are on a continuation of the same property. He is in the bottom of a low plane between two hills. On the south of him copper has been found, and on the north is the Alum group, being right between the two hills, certain that he has a good proposition.

BELEN COMPANY WILL START SMELTER SOON

Continued Work Through the Depression Period and Is Now Shipping Ore.

DOUGLAS, Arizona, February 15.—R. L. Van Dusen, superintendent of the Belen Mining company, has been in the city this week for the purpose of visiting his father, who came here from Pasadena recently. Mr. Van Dusen stated today that the Belen company expected to be able to start their smelting plant early in the month of March. The plant consists of a rotary roaster and a furnace of 30-ton capacity. After the ore is roasted in the rotary, which is heated with wood, it is smelted with a hot blast which is provided with charcoal. Two boilers and engine are yet required to make the plant complete and this equipment is expected to be at the plant by March 15.

At present there are about sixty men employed at the Belen camp and this force will be increased at least fifty men by the time the smelter is in operation. The Belen company began work on its property located thirty miles south of Campuz, about two years ago and since then steady development work has been carried on. When the Transvaal smelter was started up at Campuz the Belen for sometime had its ore there, but later the shipments were sent to the Copper Queen in this city, and for a year regular shipments have been received here. At the present time the Belen has been shipping two carloads of ore every week. The ore is hauled or packed from the mine to Nacozari, the company depending upon the kind of transportation available, whether it be a wagon or a burro train. Besides the copper ore, which carries good values in silver, another product of one of the Belen properties is blisnuth ore. Eight cars of this ore has been shipped to Liverpool, England.

Two electric hoists are operated on the property and the ore is brought to the surface from two shafts. The shipping ore has been sorted from the product of the development work and this has left a large amount of lower grade ore on the dumps to be reduced into bullion in the new smelter now about ready for operation.

Mr. Van Dusen stated that when the proposed railroad is completed to Campuz it would reduce the cost of transportation of ore from the Belen mine to the smelter in Douglas about \$8 per ton and he is therefore very anxious to see this railroad in operation.

The Minneapolis Copper company, owning properties near to those of the Belen, are continuing work with a small force. This company has a smelting hoist and has accomplished a good amount of development work during the past year.

The mines of the Transvaal company are also located near the Belen properties, but this company is now doing nothing, having shut down their smelter last fall and stopped work in the mines sometime later.

Mr. Van Dusen returned to the mines today.

BANK STATEMENT.

(Special Wire to L. J. Overlock.)

| | |
|---|-------------|
| Members' av. reserves inc. | \$1,018,850 |
| Less United States increase | 973,100 |
| Loans, decrease | 4,507,500 |
| Specie, decrease | 657,100 |
| Legals, increase | 406,200 |
| Deposits, decrease | 5,075,000 |
| Circulation, decrease | 558,000 |
| Members, actual, 27.66, reserves increase | 2,113,500 |
| Less U. S. increase | 2,067,450 |
| Loans, decrease | 2,651,500 |
| Specie, decrease | 469,000 |
| Legals, increase | 1,951,900 |
| Deposits, increase | 1,633,600 |
| Circulation, decrease | 725,600 |
| Non-members reserves decrease | 579,000 |
| Per centage of reserve, 24.9 | |
| Loans, increase | 3,589,500 |
| Specie, increase | 3,589,500 |
| Deposits, decrease | 2,246,800 |
| Legals, decrease | 196,200 |
| Deposits, increase | 3,952,800 |

Notes:—Boston says: Fair bank statement. Logan & Bryan say: Bank statement as expected.

UP AND DOWN GOES MARKET; LOWER PRICES

Boston Coppers Were Weak and the Headers Were A.I. Sold—Favorites All Showed Lower Prices Today

(By Frank J. Graf.) The slight advances of yesterday were easily discounted today and the close of the week's market finds the stocks dragging on the bottom again. New York stocks sold off sharply, showing considerable lower prices. Boston coppers were weak and the headers were all sold. Old Dominion, North Butte, Copper Range all showed lower prices. Local curbs sold about the same. Shattuck holds at 16, Superior at 12 1/2 and Denn continues in good demand at \$3.34. The meeting of the Shattuck and Denn was held today but the outcome has not yet been learned. The balance of the week's market finds the coming week will bring it hard to judge, but we do not look for much change.

Closing Quotations:

| | |
|------------------------|------------|
| Missouri Pacific | 35.75 |
| Rock Island | 11.87 |
| St. Paul | 106.75 |
| New York Central | 93.50 |
| L. & N. | 89.00 |
| Northern Pacific | 119.62 |
| Southern Railway | 9.50 |
| Reading | 94.25 |
| C. F. I. | 17.00 |
| U. S. Steel | 32.00 |
| American Smelters | 57.12 |
| Canadian Pacific | 143.00 |
| O. & W. | 30.75 |
| Allouez | 27.00 |
| American | 3.00 |
| Bingham | 4.75 |
| Butte Coalition | 17.12 |
| Calumet & Arizona | 105.00 |
| Copper Range | 143.00 |
| Denn Arizona | 3.75 |
| Daly West | 8.75 |
| East Butte | 6.00 |
| Globe Consolidated | 6.12 |
| Greene Cananea | 7.62 |
| Hancock | 5.38 |
| Keweenaw | 4.75 |
| Nevada Consolidated | 9.75 |
| North Butte | 42.25 |
| Oscuela | 78.00 |
| Quincy | 80.00 |
| Shattuck | 16 asked |
| Union Consolidated | 6.00 |
| Wolverine | 125 asked |
| Utah Consolidated | 34.00 |
| Arcadian | 4.12 |
| Santa Fe | 2.12 |
| Balakala | 2.12 |
| Butte Consolidated | 3.50 |
| Wolverine and | 2.12 |
| Raven | 1.12 |
| Franklin | 7.75 |
| Michigan | 10.00 |
| Rhode Island | 3.50 |
| Elletta | 4.00 asked |
| Arizona | 35 |
| Southern Pacific | 68.00 |
| Pennsylvania | 110.50 |
| A. T. S. F. | 67.62 |
| Erie | 14.25 |
| Union Pacific | 114.12 |
| Brooklyn Rapid Transit | 39.00 |
| Great Northern | 116.25 |
| U. S. Steel | 27.75 |
| American Sugar | 110.00 |
| Western Union | 46.50 |
| R. & O. | 76.75 |
| Amalgamated | 47.38 |
| Atlantic | 10.00 |
| Arizona Commercial | 17.00 |
| Roston Consolidated | 14.50 |
| Calumet & Arizona | 105.00 |
| Centennial | 21.00 |
| Cumberland Ely | 8.50 |
| Devis Daly | 4.50 |
| Granby | 55.00 |
| Greene Cold-Silver | .50 |
| Helvetia | 9.25 |
| Isle Royal | 19.25 |
| Mohawk | 48.00 |
| Nipissing | 6.12 |
| Old Dominion | 32.50 |
| Parrott | 15.75 |
| Shannon | 10.25 |
| Superior | 12.25 |
| Trinity | 13.00 |
| Victoria | 4.50 |
| Warren | 4.00 |
| Black Mountain | 4.25 |
| U. S. Mining | 32.25 |
| Nevada Utah | 3.87 |
| Butte Arizona | 2.50 |
| National | .45 |
| Superior Boston | 3.25 |
| Comanche | 44.60 |
| Massachusetts | 3.25 |
| Carmen | 2.00 |
| Adventure | 2.00 |

Frank J. Graf BROKER

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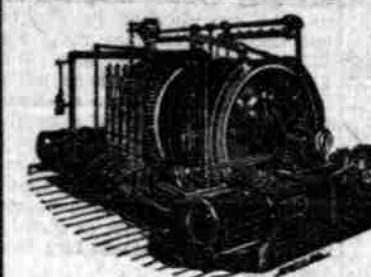
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